



NR-14-31

# News Release

June 2, 2014

## Michigan May Agricultural Prices

Prices received by Michigan farmers for the full month of April 2014 and mid-month prices as of May 15, 2014 are listed in the table below.

Some Michigan highlights were: May corn, at \$4.60 per bushel, is down \$0.06 from April and down \$2.05 from last year; May soybeans, at \$14.50 per bushel, are up \$0.30 from last month and unchanged from last year; May wheat, at \$6.50 per bushel, is down \$0.32 from April and down \$0.45 from last year; May milk, at \$25.00 per cwt., is down \$0.40 from last month, and up \$5.00 from last year.

The preliminary All Farm Products Index of Prices Received by Farmers in May, at 114 percent, based on 2011=100, decreased 1 point (0.9 percent) from April. The Crop Index is up 1 point (1.0 percent) but the Livestock Index decreased 1 point (0.8 percent). Producers received lower prices for hogs, milk, eggs, and cattle. Prices were higher for broilers, oranges and strawberries. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly movement of cattle, hay, sweet corn, and broilers offset the decreased marketing of soybeans, hogs, calves, and apples.

The preliminary All Farm Products Index is up 4 points (3.6 percent) from May 2013. The Food Commodities Index, at 124, was unchanged from last month but increased 14 points (13 percent) from May 2013.

### Prices Received by Farmers, May 2014

Commodity	Michigan			United States		
	May 2013 <sup>1</sup>	Apr 2014 <sup>1</sup>	Preliminary May 2014 <sup>2</sup>	May 2013 <sup>1</sup>	Apr 2014 <sup>1</sup>	Preliminary May 2014 <sup>2</sup>
Beans, dry edible.....dollars/cwt	44.10	49.50	(D)	36.20	36.50	40.10
Corn.....dollars/bu	6.65	4.66	4.60	6.97	4.71	4.71
Hay, alfalfa.....dollars/ton	250.00	150.00	170.00	221.00	206.00	224.00
Hay, other.....dollars/ton	220.00	105.00	130.00	153.00	151.00	150.00
Oats.....dollars/bu	4.38	(D)	(D)	4.45	3.94	4.15
Potatoes.....dollars/cwt	13.40	14.90	15.30	12.89	11.29	11.44
Soybeans.....dollars/bu	14.50	14.20	14.50	14.90	14.30	14.50
Wheat, winter.....dollars/bu	6.95	6.82	6.50	7.49	7.08	7.24
Milk, all.....dollars/cwt	20.00	25.40	25.00	19.70	25.30	24.70

<sup>1</sup> Entire month weighted average price.

<sup>2</sup> Mid-month price.

(D) Withheld to avoid disclosing data for individual operations.

(S) Insufficient number of reports to establish an estimate.